

Enterprise Funds

Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises where the goal is that the cost of expenses, including both operations and capital, are financed or recovered primarily through user related charges. Capital purchases are not budgeted as expenses; in accordance with Generally Accepted Accounting Principles, they are depreciated over the useful life of the asset. Individual operations which the City of Annapolis has designated as Enterprise Funds include the Water, Sewer, Off Street Parking, Dock, Market, Transportation, Stormwater Management and Refuse Funds.

The City's goal is for enterprise funds to establish rates which provide for self-sufficiency.

All funds are summarized on the pages that follow.

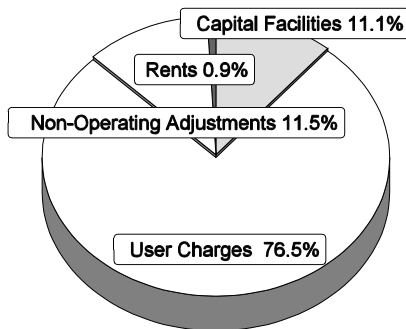
Enterprise Funds

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Water Fund FY 2009 Adopted Budget

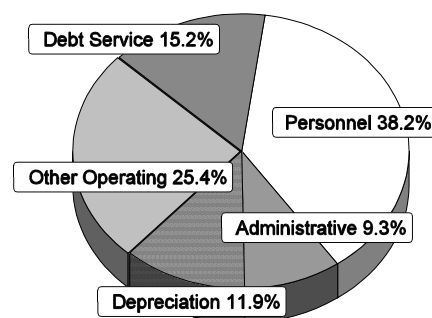
Revenues

Total: \$4,574,630



Expenses

Total: \$4,574,630



The Water Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's water plant and water distribution system. The fund's primary source of revenue is from user charges levied on water customers. User charges consist primarily of service charges, penalties and new connections. The revenue for water charges is based on usage, population increases/decreases as well as annexations into the City. Another primary source of revenue is the capital facility assessment; this is the fee charged to customers for maintenance of the City's water system. It is billed to the property owner over a period of thirty years and is used solely for water system improvements.

The Water Fund consists of two divisions: Water Supply & Treatment Facility and Water Distribution. The Water Supply & Treatment Facility is responsible for the production, treatment, testing, storage, and initial distribution of all potable water for customers of the City. The Water Distribution division is responsible for meter reading and operating, maintaining and repairing the City's 125 mile water distribution system, including service lines, water meters and fire hydrants.

Enterprise Funds

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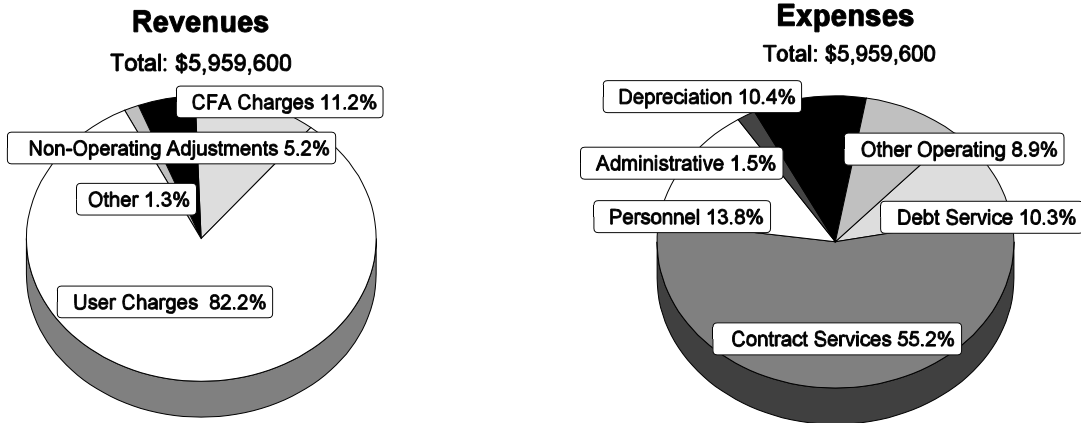
<i>Water Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Water Charges	\$3,231,390	\$3,500,000	\$3,500,000	0.00%
Rents and Concessions	37,760	30,000	40,000	33.33%
Non-Operating Adjustments	0	603,280	524,630	-13.04%
Capital Facilities	462,450	500,000	510,000	2.00%
Other	1,730	0	0	0.00%
Total Revenues	\$3,733,330	\$4,633,280	\$4,574,630	-1.27%

<i>Water Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$1,544,630	\$1,816,050	\$1,748,340	-3.73%
Other Operating Expenses	1,031,950	1,248,060	1,162,560	-6.85%
Debt Service	803,100	704,610	696,130	-1.20%
Depreciation	543,270	552,140	542,370	-1.77%
Administrative	311,260	212,420	425,230	100.18%
Capital Outlays	0	100,000	0	100.00%
Total Expenses	\$4,234,210	\$4,633,280	\$4,574,630	-1.27%

Enterprise Funds

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Sewer Fund FY 2009 Adopted Budget



The Sewer Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's sewage collection and treatment program. The fund's primary source of revenue is from user charges levied on sewer system customers. User charges consist primarily of service charges, penalties and new connections. The revenue for sewer charges is based on usage, population increases/decreases as well as annexations into the City. Another primary source of revenue is the capital facility assessment; this is the fee charged to customers for maintenance of the City's sewer system. It is billed to the property owner over a period of thirty years and is used solely for sewage conveyance system improvements.

The Sewer Fund consists of two divisions: Water Reclamation Facility and Wastewater Collection. The Water Reclamation Facility accounts for the City's share of operating expenses for the treatment of all wastewater generated by City customers and certain Anne Arundel County customers at the Annapolis Wastewater Treatment Plant, which is owned jointly by Annapolis and Anne Arundel County. The Wastewater Collection division is responsible for operating, maintaining and repairing the City's 125 mile sewage conveyance system, including twenty-four pumping stations.

Enterprise Funds

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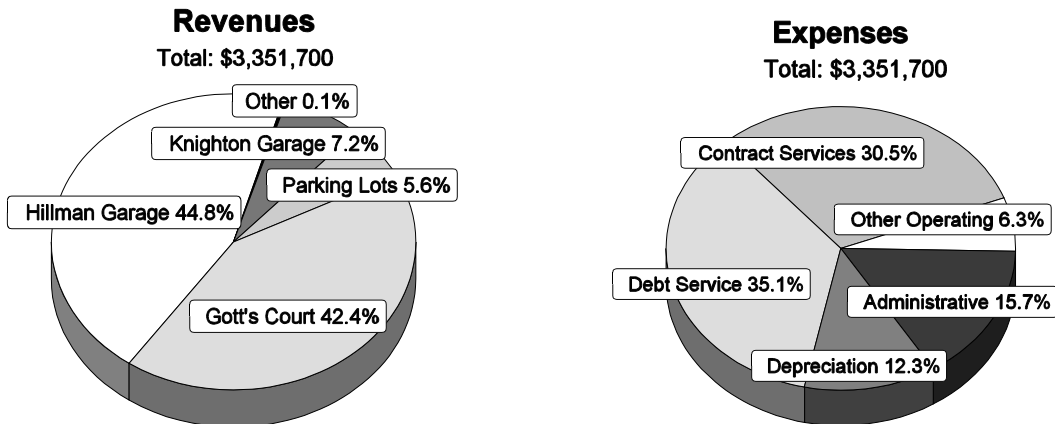
<i>Sewer Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Sewer Charges	\$4,585,490	\$4,900,000	\$4,900,000	0.00%
Non-Operating Adjustments	0	246,470	309,600	25.61%
Capital Facilities	615,080	580,000	670,000	15.52%
Other	78,910	50,000	80,000	60.00%
Total Revenues	\$5,279,480	\$5,776,470	\$5,959,600	3.17%

<i>Sewer Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$627,680	\$640,750	\$823,060	28.45%
Contract services	3,381,490	3,340,990	3,290,990	-1.50%
Other Operating Expenses	524,220	537,520	527,820	-1.80%
Debt Service	724,680	616,680	611,300	-0.87%
Depreciation	578,000	666,650	617,350	-7.40%
Administrative	(119,030)	(26,120)	89,080	-441.04%
Capital Outlays	39,520	0	0	0.00%
Total Expenses	\$5,756,560	\$5,776,470	\$5,959,600	3.17%

Enterprise Funds

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Off Street Parking Fund FY 2009 Adopted Budget



The Off Street Parking Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's Municipal Off Street Parking facilities. These parking facilities include three parking garages (Hillman Garage, Gott's Court Garage and Knighton Garage) and two parking lots (Larkin and South Street). This fund is totally self-supporting, producing an annual surplus. The fund's primary source of revenue is from parking fees generated by the parking garages. Together, Hillman Garage, Gott's Court Garage and Knighton Garage parking fees account for about 94% of the fund's parking revenue.

The City maintains a contractual agreement with a parking management company for the day-to-day operations of all parking facilities; 31% of total costs are for professional services as opposed to personnel costs.

Enterprise Funds

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<i>Off Street Parking Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Off Street Parking Charges	3,135,030	2,940,000	3,350,000	13.95%
Interest Earnings	1,740	0	1,700	0.00%
Non-Operating Adjustments	0	(520,010)	0	-100.00%
Total Revenues	\$3,136,770	\$2,419,990	\$3,351,700	38.50%

<i>Off Street Parking Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Contract Services	\$1,007,600	\$1,023,070	\$1,023,070	0.00%
Other Operating Expenses	181,220	231,410	211,410	-8.64%
Debt Service	1,235,810	1,200,290	1,176,930	-1.95%
Depreciation	413,130	414,150	413,130	-0.25%
Administrative	(316,820)	(448,930)	527,160	-217.43%
Subsidy to Transportation Department	1,742,000	0	0	0.00%
Total Expenses	\$4,262,940	\$2,419,990	\$3,351,700	38.50%

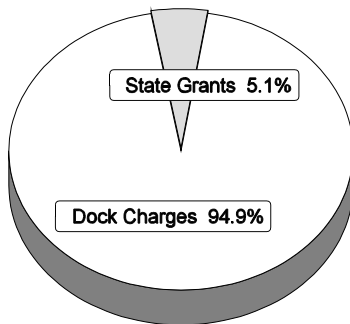
Enterprise Funds

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Dock Fund FY 2009 Adopted Budget

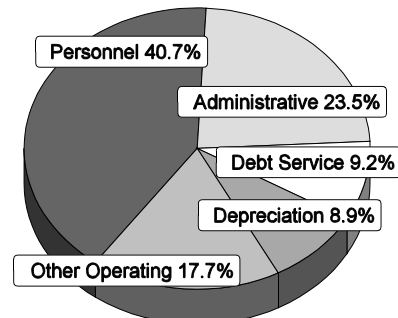
Revenues

Total: \$980,000



Expenses

Total: \$980,000



The Dock Fund is an enterprise fund used to account for all financial activity associated with the management and control of the City's waterways, including slips and mooring buoys, showers and restrooms for boaters, sewage pump-out facilities for boaters, and maintenance of the City Dock area. This fund is totally self-supporting, generating an annual surplus. The Dock Fund's primary source of revenue is from slip charges. These are fees charged for mooring at a City Dock boat slip, based on the number of hours that the boat stays in the slip.

Enterprise Funds

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<i>Dock Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
State Grants	\$153,950	\$55,000	\$50,000	-9.09%
Dock Charges	915,030	850,000	930,000	9.41%
Non-Operating Adjustments	145,700	(188,660)	0	-100.00%
Total Revenues	\$1,214,680	\$716,340	\$980,000	36.81%

<i>Dock Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$353,900	\$373,010	\$399,030	6.98%
Other Operating Expenses	134,490	173,710	173,710	0.00%
Debt Service	91,400	86,460	89,990	4.08%
Depreciation	90,540	74,870	87,040	16.25%
Administrative	(23,860)	8,290	230,230	2677.20%
Transfer to General Fund	825,000	0	0	0.00%
Total Expenses	\$1,471,470	\$716,340	\$980,000	36.81%

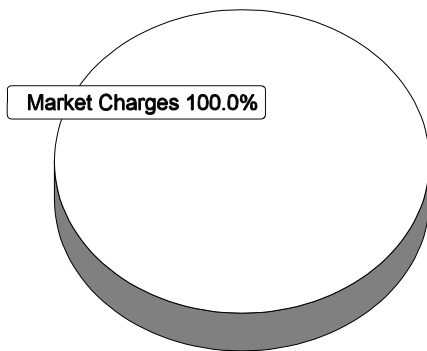
Enterprise Funds

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Market Fund FY 2009 Adopted Budget

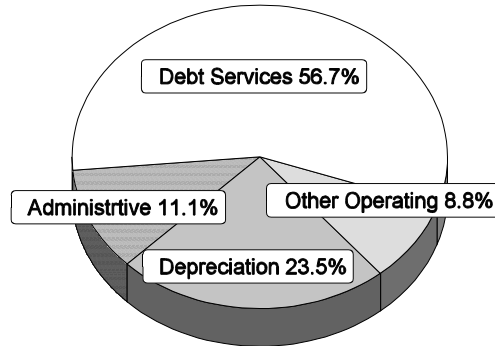
Revenues

Total: \$106,000



Expenses

Total: \$106,000



The Market House Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's Market House, an enclosed pavilion housing vendors who sell a wide variety of quality goods. The recently renovated Market House has a 10 year lease. This fund is totally self-supporting. The fund's revenue is from rent paid by the vendor. Primary expenses are debt service and depreciation expense.

Enterprise Funds

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<i>Market Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Market Charges	\$100,000	\$103,000	\$106,000	2.91%
Non-Operating Adjustments	\$0	(\$380)	\$0	-100.00%
Total Revenues	\$100,000	\$102,620	\$106,000	3.29%

<i>Market Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Other Operating Expenses	5,650	9,300	9,300	0.00%
Debt Service	60,470	60,400	60,090	-0.51%
Depreciation	24,860	28,770	24,860	-13.59%
Administrative	(42,720)	4,150	11,750	183.13%
Capital Outlay	299,510	0	0	0.00%
Total Expenses	\$347,770	\$102,620	\$106,000	3.29%

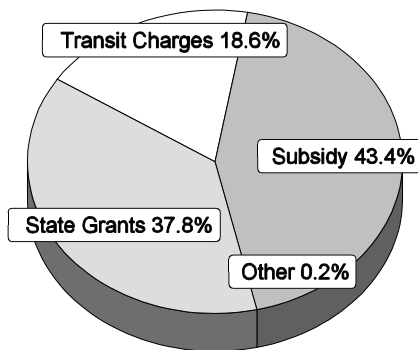
Enterprise Funds

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Transportation Fund FY 2009 Adopted Budget

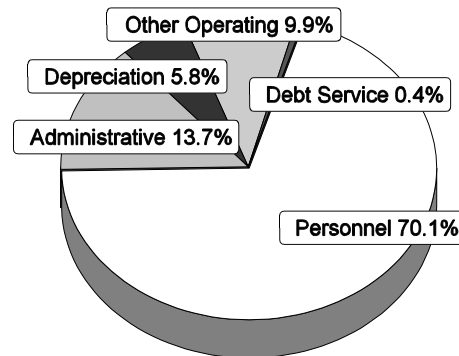
Revenues

Total: \$5,156,910



Expenses

Total: \$5,156,910



The Transportation Fund is an enterprise fund used to account for all financial activity associated with the operation and maintenance of the City's public transportation system. This fund usually operates at a significant deficit which is offset by subsidies from other funds. The fund's primary source of revenue is from transit charges based on the number of passengers annually. Federal and State Grants also account for a large portion of revenues.

The Transportation Fund consists of three divisions: Administration, Transit Operations, and Maintenance. The Administration division is responsible for operational planning and service management, grants management, and taxi and pedicab licensing and regulation. The Transit Operations division is responsible for operating an effective and efficient public transit system in accordance with all state and federal regulations. The Maintenance division is responsible for the repair and maintenance of all service and support vehicles, facilities and equipment.

Enterprise Funds

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<i>Transportation Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Federal Operating and Capital Grants	\$592,560	\$0	\$0	0.00%
State Operating and Capital Grants	1,921,470	1,950,000	1,950,000	0.00%
County Contributions	271,620	270,000	0	-100.00%
Transportation Charges	970,740	900,000	960,000	6.67%
Other	12,940	10,000	10,000	0.00%
Subsidy	2,242,000	1,789,800	2,236,910	24.98%
Total Revenues	\$6,011,340	\$4,919,800	\$5,156,910	4.82%

<i>Transportation Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$3,386,700	\$3,324,070	\$3,617,090	8.82%
Other Operating Expenses	1,002,760	512,350	512,350	0.00%
Capital Outlays	10,120	23,000	0	-100.00%
Debt Service	22,880	22,130	22,060	-0.32%
Depreciation	441,040	341,660	299,370	-12.38%
Administrative	830,180	696,590	706,040	1.36%
Total Expenses	\$5,693,680	\$4,919,800	\$5,156,910	4.82%

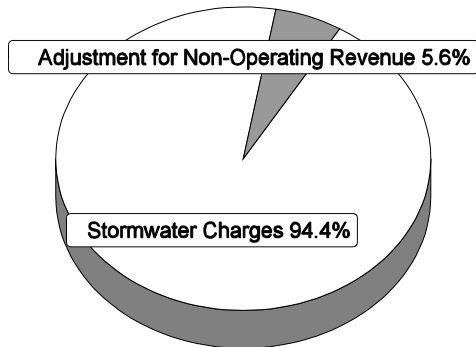
Enterprise Funds

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Stormwater Management Fund FY 2009 Adopted Budget

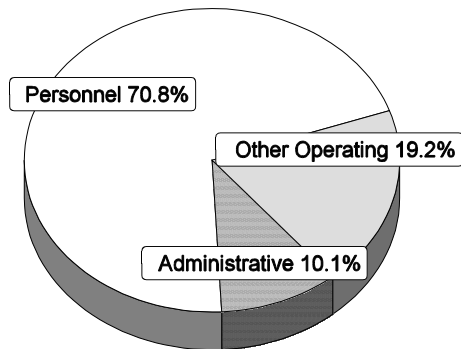
Revenues

Total: \$529,520



Expenses

Total: \$529,520



The Stormwater Management Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's stormwater facilities. This fund is totally self-supporting. The fund's primary source of revenue is a utility charge levied on water customers. The revenue for stormwater charges is based on population increases/decreases as well as annexations into the City. Revenues generated directly support the Stormwater Utility. Additional work such as upgrading of existing storm drain systems, development of drainage basin studies, water quality improvements, administrative costs and construction of major Capital Improvements are required under the Clean Water Act.

Enterprise Funds

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<i>Stormwater Management Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Stormwater Charges	\$465,400	\$400,000	\$500,000	25.00%
Federal Operating and Capital Grants	8,770	0	0	0.00%
Non-Operating Adjustments	0	(23,220)	29,520	-227.13%
Total Revenues	\$474,170	\$376,780	\$529,520	40.54%

<i>Stormwater Management Fund Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$145,070	\$226,980	\$374,760	65.11%
Other Operating Expenses	110,010	126,500	101,500	-19.76%
Administrative	20,580	23,300	53,260	128.58%
Total Expenses	\$275,660	\$376,780	\$529,520	40.54%

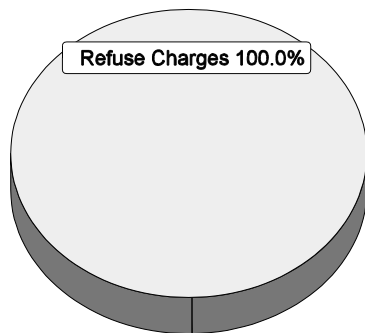
Enterprise Funds

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Refuse Fund FY 2009 Adopted Budget

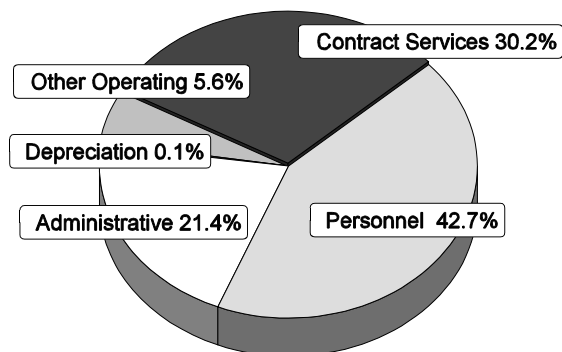
Revenues

Total: \$3,255,000



Expenses

Total: \$3,255,000



The Refuse Fund is an enterprise fund used to account for all financial activity associated with the operation of the City's residential refuse, yard & curbside recycling, and bulk disposal systems. The fund's primary source of revenue is from refuse charges paid by the residential customers. The revenue for refuse charges is based on residential population increases/decreases as well as residential annexations into the City. The Fund's primary expense, aside from personnel costs, is the landfill tipping fee paid to the County for the disposal of residential and bulk refuse. Another significant expense is the contract service cost incurred for curbside recycling.

The Refuse Fund consists of three divisions: Residential Refuse, Yard Recycling and Curbside Recycling. The Residential Refuse division is responsible for the collection and transportation of solid waste from participating residential households to a disposal site. Residential refuse pickup is twice per week. The Yard Recycling division is responsible for the bi-weekly collection of yard waste from participating residential households. Collected yard waste is ground into mulch which is available to the public free of charge. The Curbside Recycling division is responsible for the curbside collection from participating residential households of bottles, cans, plastic and newspapers, cardboard, and mixed paper (junk mail, advertisements, magazines, etc.), and the hiring of the contractor to perform these services.

Enterprise Funds

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<i>Refuse Fund Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Refuse Collection Charges - Residential	\$2,821,300	\$3,235,040	\$3,255,000	0.62%
Subsidy	\$439,000	\$0	\$0	0.00%
Total Revenues	\$3,260,300	\$3,235,040	\$3,255,000	0.62%

<i>Refuse Expenses</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Personnel	\$1,112,130	\$1,279,660	\$1,390,960	8.70%
Contract Services	896,810	942,750	982,750	4.24%
Other Operating Expenses	172,050	182,230	182,230	0.00%
Depreciation	120,360	153,590	4,000	-97.40%
Administrative	679,880	676,810	695,060	2.70%
Total Expenses	\$2,981,230	\$3,235,040	\$3,255,000	0.62%

Special Revenue Fund

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted by legal and regulatory provisions to finance specific activities. Included in the special revenue fund is the Community Development Block Grant.

Community Development Block Grant

The Community Development Block Grant (CDBG) Fund is a special revenue fund supported by grant of Federal funds from the U.S. Department of Housing and Urban Development. This grant is made available to the City for affordable housing, homelessness, and community and economic development activities. The City's Housing and Community Development Committee, a standing committee of the City Council, with staff input and support hears community grant requests and makes recommendations to the full City Council for approval. The process is separate from the normal operating and capital budget adoption. The Housing and Community Development division of the Department of Planning and Zoning is responsible for planning, organizing and implementing the CDBG program. The division's services, goals and objectives are presented in the *Planning and Zoning* section of this document.

<i>CDBG Revenues</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
CDBG Block Grant	\$583,810	\$351,960	\$339,700	-3.48%
Total Revenues	\$583,810	\$351,960	\$339,700	-3.48%

<i>CDBG Expenditures</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Operating Expenditures	447,040	52,790	50,960	-3.47%
Capital Expenditures	136,770	299,170	288,740	-3.49%
Total Expenses	\$583,810	\$351,960	\$339,700	-3.48%

The amount of the grant made available to the City for fiscal year 2009 is expected to be \$339,700. The operating portion of the grant is \$50,960 and \$288,740 for Capital Expenditures.

Debt Service Fund

Debt Service Fund Summary:

The City issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both general government and proprietary activities. These bonds therefore are reported in the proprietary funds as they are expected to be repaid from proprietary fund revenues. In addition, general obligation bonds have been issued to refund general obligation bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the City.

General Obligation Bonds:

As of June 30, 2008, the City had five general obligation bond issues outstanding, as described below:

1. *Public Improvement and Refunding Bonds, Series 1998* - These \$19,215,000 bonds were issued on June 3, 1998, with a twenty year term. The bond proceeds were used for the refunding of all or part of three General Obligation Bonds: \$5,405,000 of the 1987 Public Refunding Bond, \$1,235,000 of the 1988 Public Improvement Bond, and \$3,885,000 of the 1991 Public Improvement Bond. The remainder of the bond proceeds were used to finance the cost of improvements to the Hillman Parking Garage, Gateway Circle, General Sewer Rehabilitation, City Dock Reconstruction, and the Stanton Center.
2. *Public Improvement Bonds of 2002* - These \$20,885,000 bonds were issued on December 1, 2002, with a fifteen year term. The bond proceeds have been used to purchase a new fire ladder truck and fund various public projects, including improvements to the Water and Wastewater systems, streets and a parking garage.
3. *Public Improvement Refunding Bonds of 2003* - These \$7,690,000 bonds were issued on June 26, 2003, with a twelve year term. The bond proceeds were used for the refunding of a part of the 1993, 1994, and 1995 series bonds.
4. *Public Improvement Bonds of 2005* - These \$15,000,000 bonds were issued on August 11, 2005, with a twenty year term. The bond proceeds were used to fund the Police department renovation, Knighton garage and other various public projects.
5. *Public Improvement Bonds of 2007* - These \$28,900,000 bonds were issued on August 15, 2007, with a fifteen year term. The bond proceeds were used to finance the start of the new recreation center, replace the City dock bulkhead, public safety improvements, general roadway improvements, and other various public projects.

Loans:

As of June 30, 2008 the City had one loan outstanding, as described below:

1. *State of Maryland Water Quality Loan* - This \$1,570,795 loan was used to finance the costs of improvements to the Annapolis Water Reclamation Facility.

Capital Leases:

As of June 30, 2008 the City had one capital lease outstanding, as described below:

1. *Capital Lease - 2007* - This \$2,015,000 loan was used to finance the cost of replacing aged City vehicles.

Debt Service Fund

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Long Term Debt Summary:

The following is a list of the bonds, notes, and capital leases included in the City's long-term debt at June 30, 2008:

General Long Term Debt

Description	Year of Issuance	Outstanding Principal	Interest Rate	Year of Final Maturity
<i>Bonds</i>				
Public Improvement & Refunding	1998	3,697,610	4.40 - 5.00%	2017
Public Improvement	2002	6,362,430	2.50 - 5.00%	2018
Public Improvement Refunding	2003	2,575,100	2.65%	2015
Public Improvement	2005	11,154,910	3.50 - 4.13%	2025
Public Improvement	2007	21,617,200	4.25 - 5.00%	2022
	Total	\$45,407,250		

Capital Leases

Vehicle Replacement	2007	1,831,270	4.07%	2012
	Total	\$1,831,270		

Grand Total	\$47,238,520
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Enterprise Long Term Debt

Description	Year of Issuance	Outstanding Principal	Interest Rate	Year of Final Maturity
<i>Bonds</i>				
Public Improvement & Refunding	1998	3,507,390	4.40 - 5.00%	2017
Public Improvement	2002	7,547,570	2.50 - 5.00%	2018
Public Improvement Refunding	2003	2,969,900	2.65%	2015
Public Improvement	2005	2,740,090	3.50 - 4.13%	2025
Public Improvement	2007	7,282,800	4.25 - 5.00%	2022
	Total	\$24,047,750		

Loans

Water Quality Loan	1993	\$676,210	3.25%	2015
	Total	\$676,210		

Grand Total	\$24,723,960
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Debt Service Fund

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Debt Service Principal and Interest Payments:

The tables below list the principal and interest payments for General Obligation Bonds, Capital Leases and Loans for fiscal years 2007, 2008, and 2009.

<i>General Obligation Bonds</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Principal	\$4,255,000	\$3,915,000	\$5,880,000	50.19%
Interest	1,890,430	1,727,210	2,868,970	66.10%
Total General Obligation Bonds	\$6,145,430	\$5,642,210	\$8,748,970	55.06%

Loans

Principal	\$82,160	\$84,830	\$87,580	3.24%
Interest	20,590	19,360	17,200	-11.16%
Total Loans	\$102,750	\$104,190	\$104,780	0.57%

Capital Leases

Principal	\$0	\$0	\$378,750	0.00%
Interest	0	0	70,720	0.00%
Total Loans	\$0	\$0	\$449,470	0.00%

<i>Debt Service Summary</i>	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>	<i>Percent Change</i>
Total Principal	\$4,337,160	\$3,999,830	\$6,346,330	58.67%
Total Interest	1,911,020	1,746,570	2,956,890	69.30%
Total Debt Service	\$6,248,180	\$5,746,400	\$9,303,220	61.90%

Debt Service Fund

- continued -

The table below lists principal and interest payments for General Obligation Bonds and Loans, by fund, for FY 2009.

<i>Fund</i>	<i>General Obligation Bond Principal</i>	<i>General Obligation Bond Interest</i>	<i>Lease Principal</i>	<i>Lease Interest</i>	<i>Loan Principal</i>	<i>Loan Interest</i>	<i>Total Principal Payments</i>	<i>Total Interest Payments</i>
General	\$3,510,390	\$1,896,450	\$378,750	\$70,720	\$0	\$0	\$3,889,140	\$1,967,170
Water	628,070	225,770	0	0	0	0	628,070	225,770
Sewer	508,650	196,220	0	0	87,580	17,200	596,230	213,420
Off Street Parking	902,450	356,070	0	0	0	0	902,450	356,070
Dock	273,430	158,170	0	0	0	0	273,430	158,170
Market	32,290	27,800	0	0	0	0	32,290	27,800
Transportation	18,140	3,920	0	0	0	0	18,140	3,920
Stormwater Mgmt.	6,580	4,570	0	0	0	0	6,580	4,570
Refuse	0	0	0	0	0	0	0	0
Total	\$5,880,000	\$2,868,970	\$378,750	\$70,720	\$87,580	\$17,200	\$6,346,330	\$2,956,890
							\$9,303,220	

Debt Service Fund

- continued -

Debt Service Requirements to Maturity

General Obligation Bonds

Fiscal Years 2009 - 2026

<i>Fiscal Year</i>	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2009	\$5,880,000	\$2,868,970	\$8,748,970
2010	5,510,000	2,655,900	8,165,900
2011	5,600,000	2,438,140	8,038,140
2012	5,700,000	2,215,220	7,915,220
2013	5,270,000	1,992,770	7,262,770
2014	5,345,000	1,779,210	7,124,210
2015	5,145,000	1,557,450	6,702,450
2016	4,575,000	1,333,310	5,908,310
2017	4,640,000	1,120,910	5,760,910
2018	4,700,000	903,630	5,603,630
2019	2,740,000	697,630	3,437,630
2020	2,775,000	572,710	3,347,710
2021	2,820,000	448,560	3,268,560
2022	2,860,000	320,180	3,180,180
2023	2,905,000	189,460	3,094,460
2024	960,000	103,540	1,063,540
2025	995,000	63,210	1,058,210
2026	1,035,000	21,350	1,056,350
Total	\$69,455,000	\$21,282,150	\$90,737,150

Debt Service Fund

- continued -

Legal Debt Margin:

The City Charter limits the aggregate amount of bonds and other indebtedness, with certain exceptions, to 10% of the assessable base of the City, which includes real and personal property. For FY 2009, the debt margin of the City is as follows:

Assessed Value for FY 2009	<u>\$7,092,000,000</u>
Debt Limit: 10% of assessed value	709,200,000
Debt Subject to Limitation	<u>71,962,480</u>
Legal Debt Margin	<u>\$637,237,520</u>
Ratio of city debt to assessable basis	1.01%

Under provisions of Article 41, Section 266A through 266I of the Annotated Code of Maryland, the City has participated in Industrial Revenue Bonds for various projects within the City. Neither the bonds, nor the interest thereon, constitute an indebtedness or contingent liability of the City and, accordingly, they are not included in general long-term debt.

Debt Service as a Share of Expenditures:

The City's budgeted debt service of \$9,303,220 for FY 2009 is 11% of the \$81,553,520 FY 2009 total expenditure budget. \$5,856,310 of this debt service amount is General Fund debt service, which is equal to 10% of total General Fund budgeted expenditures of \$57,640,160.

Comparison of Full Time Equivalent Positions by Fund FY 2007 to FY 2009

The following tables summarize the changes in permanent positions from FY 2007 to FY 2009 for all funds.

<i>Permanent Positions by Fund</i>	<i>FTE</i>		
	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>
General	455	467	475
Water	24	26	27
Sewer	7	7	7
Off Street Parking	0	0	0
Dock	3	3	3
Market	0	0	0
Transportation	49	49	55
Stormwater Management	3	3	3
Refuse	22	22	22
Grand Total	563	577	592

General Fund:

Mayor & Alderman:

Mayor's Office & Public Information	5
City Attorney	5
Emergency Management	1
Economic Affairs	2
Finance	23
Human Resources	7
Planning & Zoning	15
Central Services	5
Police	177
Fire	143
Neighborhood & Environ. Programs	21
Public Works:	
Administration	6
Bureau of Engineering & Construction . .	9
Roadways & Sidewalks	17
Traffic Control & Maintenance	4
Streetscape Maint. & Beautification . .	10
Fleet Maintenance Center	5
Recreation & Parks	20

Water Fund:

Public Works:

Water Supply & Treatment Facility	13
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Water Fund:

Public Works: (continued)

Water Distribution	14
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Sewer Fund:

Public Works:

Wastewater Collection	7
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Dock Fund:

Mayor & Alderman:

Dock	3
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Transportation Fund:

Administration	7
Transit Supervision and Operators . . .	42
Vehicle Maintenance	6

Stormwater Management Fund:

Public Works:

Stormwater Management	3
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Refuse Fund:

Public Works:

Residential Refuse	15
Yard Waste Recycling	7

Comparison of Full Time Equivalent Positions by Department FY 2007 to FY 2009

The following tables summarize the changes in permanent positions from FY 2007 to FY 2009 for all departments.

<i>Permanent Positions by Department</i>	<i>FTE</i>		
	<i>FY 2007 Actual</i>	<i>FY 2008 Adopted</i>	<i>FY 2009 Adopted</i>
Mayor and Aldermen	15	15	14
Economic Affairs	0	0	2
Finance	24	24	23
Human Resources	7	7	7
Planning and Zoning	15	15	15
Central Services	6	6	5
Police	177	178	177
Fire	122	131	143
Neighborhood & Environ. Programs	21	22	21
Public Works	106	109	110
Recreation and Parks	21	21	20
Transportation	49	49	55
Grand Total	563	577	592

Mayor & Aldermen:	
Mayor's Office & Public Information	5
City Attorney	5
Dock	3
Emergency Management	1
Economic Affairs	2
Finance:	
Accounting & Budgeting	18
Management Information Technology	5
Human Resources	7
Planning & Zoning	15
Central Services:	
Administration	1
Purchasing	3
General Government Buildings	1
Police:	
Police	162
Parking Operations	15

Fire	143
Neighborhood & Environmental Programs	21
Public Works:	
Administration	6
Bureau of Engineering & Construction	9
Roadways & Sidewalks	17
Traffic Control & Maintenance	4
Streetscape Maint. & Beautification	10
Fleet Maintenance Center	5
Water Supply & Treatment Facility	13
Water Distribution	14
Wastewater Collection	7
Stormwater Management	3
Residential Refuse	15
Yard Waste Recycling	7
Recreation & Parks	20
Transportation:	
Administration	7
Transit Supervision & Vehicle Operators	42
Roadways & Sidewalks	6

Summary of Position Changes FY 2008 to FY 2009

The following tables detail the changes in permanent positions from FY 2008 to FY 2009 for all departments.

<i>Permanent Positions by Department</i>	<i>FY 2008 Positions</i>	<i>Additions</i>	<i>Deletions</i>	<i>FY 2009 Positions</i>
Mayor and Aldermen	15	2	3	14
Economic Affairs	0	2	0	2
Finance	24	0	1	23
Human Resources	7	0	0	7
Planning and Zoning	15	0	0	15
Central Services	6	0	1	5
Police	178	2	3	177
Fire	131	12	0	143
Neighborhood & Environ. Programs	22	1	2	21
Public Works	109	3	2	110
Recreation and Parks	21	0	1	20
Transportation	49	6	0	55
Grand Total	577	28	13	592

Mayor's Office:

Addition of Council Auditor position. Office Associate IV position made permanent from contractual. Moved Economic Affairs Director and MBE Coordinator to newly created department; Assistant City Attorney filled contractually.

Economic Affairs:

Moved Economic Affairs Director and MBE Coordinator positions from Mayor's Office.

Finance:

Risk Manager position filled contractually.

Central Services:

Parking Coordinator position filled contractually.

Police:

Addition of one Lieutenant position and one Sergeant position: Removal of two Police Officer positions; Domestic Preparedness Director position filled contractually.

Police:

Addition of twelve Firefighter positions.

Neighborhood and Environmental Programs:

Addition of one Housing Inspector position; Civil Engineer I position filled contractually; Removal of one Energy and Efficiency Coordinator position.

Public Works:

Addition of one Water Plant Operator IV position, one Project Estimator position and one Utility Engineer position; Civil Engineer II position filled contractually; Removal of one Equipment Operator I position.

Recreation & Parks:

Horticulturist position filled contractually.

Transportation:

Bus Driver Trainee position (pooled funds) filled by six individuals.

Full Time Equivalent Summary FY 2009

The graph below indicates the percentage of total Permanent Full Time Equivalent Positions by department.

